

Adjourned Hearing Date: November 18, 2008 at 10:00 a.m. (Eastern Time)

Dennis F. Dunne
Wilbur F. Foster, Jr.
MILBANK, TWEED, HADLEY & McCLOY LLP
1 Chase Manhattan Plaza
New York, NY 10005
Telephone: (212) 530-5000

-and-

Paul Aronzon
Gregory A. Bray
MILBANK, TWEED, HADLEY & McCLOY LLP
601 South Figueroa Street, 30th Floor
Los Angeles, CA 90017
Telephone: (213) 892-4000

Proposed Counsel for Official
Committee of Unsecured Creditors
of Lehman Brothers Holdings Inc., et al.

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re:	:	Chapter 11 Case
	:	
LEHMAN BROTHERS HOLDINGS INC., <u>et al.</u> ,	:	No. 08-13555 (JMP)
	:	
Debtors.	:	(Jointly Administered)

**SECOND NOTICE OF ADJOURNMENT OF HEARING WITH RESPECT TO
RECONSIDERATION OF COURT'S SEPTEMBER 17, 2008 INTERIM ORDER
(I) AUTHORIZING DEBTOR TO OBTAIN POSTPETITION FINANCING PURSUANT
TO SECTIONS 363 AND 364 OF BANKRUPTCY CODE AND (II) GRANTING
LIENS AND SUPERPRIORITY CLAIMS TO POSTPETITION LENDERS
PURSUANT TO SECTION 364 OF BANKRUPTCY CODE**

PLEASE TAKE NOTICE that the hearing on the relief requested in the Motion
Of Official Committee Of Unsecured Creditors For Reconsideration Of Court's September 17,
2008 Interim Order (I) Authorizing Debtor To Obtain Postpetition Financing Pursuant To
Sections 363 And 364 Of Bankruptcy Code And (II) Granting Liens And Superpriority Claims
To Postpetition Lenders Pursuant To Section 364 Of Bankruptcy Code which was scheduled to

be heard on November 5, 2008 at 10:00 a.m. (Eastern Time), has been adjourned to
November 18, 2008 at 10:00 a.m. (Eastern Time), or as soon thereafter as counsel may be
heard (the “Adjourned Hearing”). The Adjourned Hearing shall be held before the Honorable
James M. Peck, at the United States Bankruptcy Court for the Southern District of New York,
One Bowling Green, New York, New York 10004-1408, Room 601.

PLEASE TAKE FURTHER NOTICE that, objections, if any, to the relief
requested in the Motion must comply with the Federal Rules of Bankruptcy Procedure, the Local
Rules of the United States Bankruptcy Court for the Southern District of New York and the
Court’s September 22, 2008 Order Pursuant To Section 105(a) Of The Bankruptcy Code And
Bankruptcy Rules 1015(c) And 9007 Implementing Certain Notice And Case Management
Procedures (the “Case Management Order”), must be set forth in a writing describing the basis
therefore and shall be filed electronically with the Court on the docket of *In re Lehman Brothers*
Holdings Inc., Chapter 11 Case No. 08-13555 (JMP), in accordance with General Order M-242
(available at www.nysb.uscourts.gov/orders/orders2.html) by registered users of the Court’s case
filing system and by all other parties in interest on a 3.5 inch disk, preferably in Portable
Document Format (PDF), Microsoft Word or any other Windows-based word processing format;
and served upon (i) the chambers of the Honorable James M. Peck, One Bowling Green, New
York, New York 10004, Courtroom 601; (ii) Weil Gotshal & Manges LLP, 767 Fifth Avenue,
New York, New York 10153, (Attn: Richard P. Krasnow, Esq., Lori R. Fife, Esq., Shai Y.
Waisman, Esq., and Jacqueline Marcus, Esq.), attorneys for the Debtors; (iii) the Office of the
United States Trustee for the Southern District of New York (the “U.S. Trustee”), 33 Whitehall
Street, 21st Floor, New York, New York 10004 (Attn: Andy Velez-Rivera, Esq., Paul
Schwartzberg, Esq., Brian Masumoto, Esq., Linda Riffkin, Esq., and Tracy Hope Davis, Esq.);

(iv) Milbank, Tweed, Hadley & McCloy LLP, 1 Chase Manhattan Plaza, New York, New York 10005, (Attn: Dennis F. Dunne, Esq., Dennis O'Donnell, Esq., and Evan Fleck, Esq.), attorneys for the official committee of unsecured creditors appointed in these cases; (v) the attorneys for any other official committee(s) appointed in these chapter cases; and (vi) Cleary Gottlieb Steen & Hamilton LLP, One Liberty Plaza, New York, NY 10006, (Attn: Lindsee P. Granfield, Esq. and Lisa Schweiger, Esq.) and Sullivan & Cromwell LLP, 125 Broad Street, New York, NY 10004, (Attn: Robinson B. Lacy, Esq. and Hydee R. Feldstein, Esq.), attorneys for the Debtors' postpetition lenders so as to be received no later than **November 11, 2008 at 5:00 p.m. (Eastern time)**. The relief requested may be granted without a hearing if no Objection is timely filed and served in accordance with the Case Management Order.

[REMAINDER OF PAGE INTENTIONALLY LEFT BLANK]

PLEASE TAKE FURTHER NOTICE that the Adjourned Hearing may be continued or adjourned from time to time without notice to any creditor or other party in interest other than by announcement in open court at the Adjourned Hearing.

Dated: New York, New York
October 30, 2008

MILBANK, TWEED, HADLEY & McCLOY LLP

By: /s/ Dennis F. Dunne
Dennis F. Dunne
Wilbur F. Foster, Jr.
1 Chase Manhattan Plaza
New York, NY 10005
Telephone: (212) 530-5000

-and-

Paul Aronzon
Gregory A. Bray
601 South Figueroa Street, 30th Floor
Los Angeles, CA 90017
Telephone: (213) 892-4000

Proposed Counsel for Official
Committee of Unsecured Creditors
of Lehman Brothers Holdings Inc., et al.